SI.No.	Name of State	Nos. of Monuments
19.	Nagaland	04
20.	N.C.T. Delhi	175
21.	Orissa	78
22.	Pondicherry (U.T.)	07
23.	Punjab	31
24.	Rajasthan	162
25.	Sikkim	03
26.	Tamilnadu	413
27.	Tripura	05
28.	Uttar Pradesh	742
29.	Uttaranchal	42
30.	West Bengal	133
	TOTAL:	3667

Formulation of guidelines for debt recovery

2979. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

whether Government has formulated any debt recovery guidelines for Nationalised/ Private/Foreign Banks in the country;

if so, the details thereof;

whether it is a fact that horror activities are being adopted by the private banks with the borrowers for recovery of outstanding loans; and

if so, the reasons therefor and the steps being taken or porposed to be taken by Government to prevent such type of humiliation with the people of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Reserve Bank of India (RBI) has taken up with banks, for appropriate action, the media reports in respect of the banks engaging musclemen and harassing the defaulting customers for recovery of loans. In many such instances the excesses were alleged to have been committed by the recovery agents of the respective banks. The number of complaints of alleged harassment received against ICICI Bank has been more.

In view of the alleged harassment of customers by ICICI Bank's recovery agents, and the judgement of Hon'ble Supreme Court, on an appeal (No. 267 of 2007) filed by ICICI Bank Ltd. against the order of the Allahabad High Court in respect of a case filed by one of the borrowers of the bank Smt. Prakash Kaur, the bank was advised by RBI in August, 2007 to investigate and take action against the recovery agents involved, review at the highest levels the system of appointing/reviewing performance of recovery agents, undertake comprehensive review of coustmer complaints, etc. In October 2007, RBI also advised the Bank that if such incidents recur in future, RBI would be constrained to take stem action.

In the Mid-Term Review of Annual Policy Statement (dated October 30,2007), RBI has observed that in view of the rise in the number of litigations against banks for engaging recovery agents in the recent past, it is felt that the adverse publicity could result in serious reputational risk for the banking sector as a whole. RBI has urged banks to follow prescribed guidelines while engaging recovery agents and has clarified that complaints received regarding abusive practices followed by a bank's recovery agent would invite serious supervisory disapproval. RBI would consider imposing a temporary ban (or even a permanent ban in case of persistent abusive practices), for engaging recovery agents, on those banks where strictures have been passed/penalities have been imposed by a High Court/Supreme Court or against its Directors/Officers with regard to the abusive practices followed by their recovery agents.

RBI has also placed on its website, on 30th November, 2007, draft Guidelines for Banks engaging Recovery Agents for feed back. Based on the feedback received from banks/ individuals/organisations, the guidelines have been revised and a second draft has been issued on 25th March, 2008 for feedback. These guidelines cover various operational issues concerning engagement of recovery agents by the banks, methods to be followed by them for recovery of dues, training for the recovery agents, procedure for taking possession of property mortgaged/hypothecated to the banks, etc. The banks have also been advised to strictly abide by the codes pertaining to collection of dues.

Slashing of Import Duty on Edible Oils

2980. MS. SUSHILA TIRIYA: Will the Minister of FINANCE be pleased to state:

whether it is a fact that Government has cut the import duty on essential items including edible oil;

if so, the details thereof;

whether Government has been able to arrest the rising inflation;

if so, the details thereof; and

if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) To cushion the impact or rising international prices, Government has reduced the customs duty on essential items including edible oils and rice.

(b) The customs duties on edible oils have been reduced *w.e.f.* 1.4.2008 as follows:

(i) Soya Bean oil (crude) to Nil and on soya bean oil (refined) to 7.5%;

(ii) Crude Palm oil (including crude palmolein) to Nil and RBD palm oil (including RBD palmolein) to 7.5.%;

(iii) All other miscellaneous edible oils (crude) such as coconut oil, ground nut, etc. to Nil;

(iv) All other miscellaneous edible oils (refind) such as coconut oil, ground nut, etc. to 7.5%;

(v) Partly or wholly hydrogenated vegetable fats and oils commonly known as 'vanaspati', margarine, etc. to 7.5%;